



ఆంధ్రప్రదేశ్ రాజపత్రము
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AMARAVATI, SATURDAY, JUNE 3, 2023

G.212

PART II - MISCELLANEOUS NOTIFICATIONS OF INTEREST TO THE PUBLIC

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NOTIFICATIONS BY HEADS OF DEPARTMENTS Etc.,
ADDITIONAL SENIOR CIVIL JUDGE'S COURT
TENALI.

Thursday, this the 23rd day of March, 2023

Insolvency Petition No. 38 of 2019

Between:

Alapati Venkata Rao, S/o.Ramachandra Rao, Hindu, aged 50 years, not working,
R/o.D.No..3-16, Chiluvuru village and Mandal.

....Petitioner

And

1. Mokkapati Yesu Prasad, S/o.Suryanarayana, Hindu, aged 45 years, Cultivation, r/o.Chirravuru, D.No.5-36, Tadepalli Mandal, within the jurisdiction of MMC, Mangalagiri.
2. Lella Pannagadhara Rao, S/o.Seetha Ramaiah, Hindu, aged 68 years, Cultivation, R/o.D.No.2-39, Chiluvuru village, Duggirala Mandal.
3. Lella Anantha Sri Rama Jyothi, W/o.Pannagadhara Rao, House wife, R/o.D.No.2-39, Chiluvuru village, Duggirala Mandal.
4. Gummadi Prasad @ Navuluri Prasad, S/o.Venkateswara Rao, Hindu, aged 50 years, Business, r/o.Pedavadlapudi, D.No.1-15-A, Mangalagiri Mandal, within the jurisdiction of MMC, Mangalagiri.

5. Gujjala Mohana Reddy, S/o.Krishna Reddy, Hindu, aged about 50 years, Cultivation, R/o.D.No.9-15, Namburu village, Pedakakani Mandal.
6. Yadla Venkata Siva Satya Prasad, S/o.Venkateswara Rao, Hindu, aged about 55 years, Business, r/o.Flat No.212-B, Road No.76, Jubilee Hills, Huyderabad – 500 096.
7. Kilari Sankar Lal, S/o.Sriramulu, Hindu, aged 50 years, Business, R/o.D.No.9-54, Revendrapadu village, Duggirala Mandal.
8. Bollu Raghuveer, S/o.Late Venkateswara Rao, Hindu, aged 39 years, Cultivation, r/o.Chiluvuru village, D.No.9-29, Duggirala Mandal.
9. Kilaru Ravi, S/o.Pothuraju, Hindu, aged 47 years, Cultivation, R/o.Burripalem village, D.No.3-27/1, Tenali Mandal, Tenali PJCJ.
10. Bollu Siva Nagendram, W/o.Jaya Prakash Narayana, Hindu, aged 60 years, House wife, r/o.Flat No.109, Venkatachri Block, Swamiji Apartment, 6th lane, Chandramouli Nagar, Guntur, Guntur PJCJ.
11. Kanneganti Jayaram, s/o.Venkaiah, Hindu, aged 55 years, c/o.Bollu Padma, Flat No.13-402, Swarna Residency, Chenchupet, Tenali, Tenali PJCJ.

....Respondents

This Insolvency Petition is coming on 02.02.2023 before me for hearing in the presence of Sri J.Siva Ram Kumar, Advocate for Petitioner and of Sri T.Srinivas Rao, Advocate for the Respondent No. 7 and respondent Nos.1 to 6 and 8 to 11 remained exparte and upon hearing and considering the material on record, having stood over for consideration till this day, this Court made the following:

:: ORDER ::

1. Petitioner filed this insolvency petition under Section 10 of Provincial Insolvency Act, 1920 seeking to adjudicate the petitioner as insolvent and for costs.

2. The brief averments of the petition is as follows:

The petitioner is the resident of Chiluvuru village and he is doing pulses brokerage business since 10 years. For improving his business he borrowed amounts from the respondents. Due to fluctuations of price and variation of rates the petitioner sustained huge loss. The amounts borrowed by the petitioner for running his business from several creditors totaling Rs.52,77,000/- is given in Schedule A. Due to adverse circumstances the petitioner suffered heavily loss.

The 7th defendant filed a suit in O.S.340/2019 against the petitioner on the file of I Addl.Junior Civil Judge, Tenali and the same is decreed. The petitioner is impossible to carry on his business anymore and there is no prospective of recovering the losses and discharge of the debts. The total assets and profits of the petitioner is detailedly shown in Schedule B. the petitioner undertakes that the petitioner have no movable and immovable property except the property shown in the schedule -C. The total debts due to the respondents are far exceeds the total assets of the petitioner. The petitioner could not able to meet the demands of the respondents due to loss sustained by him in his business. Hence, this insolvency petition.

3. Respondent No.7 filed counter denying all the allegations mentioned in the petition. Respondent No.7 further stated that the petitioner borrowed an amount of Rs.2,70,000/- from this respondent and executed promissory note in favour of this respondent, agreeing to repay the same with interest @ 24% pa. Inspite of repeated demands made by this respondent, the petitioner failed to discharge the same. This respondent filed the suit in O.S.340/2019 on the file of Hon'ble I Addl.Junior Civil Judge, Tenali against the petitioner for recovery of the said debt amount. After an elaborate enquiry, the Hon'ble Court was pleased to pass a decree in favour of this respondent. The petitioner not preferred any appeal and the said decree is became final. But the petitioner did not choose to pay any amount. Subsequently, the respondent filed EP and the petitioner received the summons and filed vakalat. The petitioner with dishonest intention and with a view ot evade payment, he colluded with his friends and relatives who are shown as respondents

in the petition brought into existence the alleged I.P. In fact, the petitioner did not carry any business and sustained any loss as alleged by him. The alleged debts and creditors are bogus, the alleged respondents are close relatives and friends of the petitioner. The petitioner is having pucca building and landed properties at Chiluvuru village and leading very luxurious life. The petitioner is having more and more movable and immovable properties and he is a wealthy person. The petitioner resorted to file this petition with all false allegations with a view to evade decretal amount to this respondent. There are no grounds much less valid grounds to allow the petition and hence, the petition deserves to be dismissed with costs

4. On behalf of the petitioner's side, petitioner himself examined as PW1 and one Gadde Stayanarayana examined as PW2 and no documents are marked on behalf of the petitioner. On behalf of the respondents, 7th respondent examined himself as RW1 and one Kesamneni Sridhar examined as RW2 and no oral or documentary evidence adduced.

5. Heard both sides. Perused the material available on record.

6. Now the point for determination is:

Whether the petitioner can be adjudicated and to declare as an insolvent?

7. **POINT:**

vi) During the cross examination of RW1 the counsel for petitioner elicited "PW1 is having landed property an extent of Ac.7.00 cents and two daba houses but I did not file any documents proof in proof of the same. I will secure the door number of two daba houses and survey number of landed property of PW1 and file the same.....The counsel for PW1 confronted house

tax demand notice, witness says the same is standing on the name, wife of PW1. Witness volunteers he fraudulently transferred. I am not having any documentary proof to show that PW1 is having motor bile on his name. Pulsar motor bike bearing No.AP 39 CT 6588 is standing on the name of wife of PW1. Witness volunteers he fraudulently transferred.” From the above evidence it is clear that the respondent No.7 failed to file any documentary evidence to prove that the petitioner is having properties in his name.

vii) In this case, the contention of the respondent No.7 is that the petitioner is having capacity to repay the debt amounts to the respondents. It is also the contention of the respondents that the petitioner is doing business and having capacity to pay the entire decretal amount to the respondents. But the respondents failed to file any scrap of paper in proof of the said allegations that the petitioner is having capacity and earning money. Though it is the contention of the respondent No.7 is that the petitioner is doing pulses brokerage business. But, the respondents failed to establish that the PW1 is having financial capacity to repay his debts. Moreover, as per evidence of PW1 the petitioner is depending on the mercy of others and he has no capacity to repay the debts to the respondents. So, from the above evidence, it is clear that the petitioner has no sufficient means to pay the debts due to the respondents. Keeping in view the said circumstances, this Court is of the opinion that the petitioner is entitled for declaring him as an insolvent.

8. In the result, the petition is allowed without costs, petitioner is adjudicating and declaring as an insolvent. The time for discharge is six months. Since there are no movable or immovable properties, there is no need to appoint an official

receiver. Office is directed to communicate a copy of this order to the District Collector, Guntur for publication in Official Gazette as per Section 30 of Provincial Insolvency Act, 1920.

(Typed to my dictation by the Personal Assistant, corrected and pronounced the operating portion of the order by me in open Court, this the 23rd day of March, 2023.)

K. VANI,
*Additional Senior Civil Judge,
Tenali.*

Appendix of Evidence
Witnesses Examined

For Petitioner:

P.W.1 : Alapati Venkata Rao

P.W.2 : Gadde Satyanarayana

For Respondents:

R.W.1 : Kilara Sankar Lal

R.W.2 : Kesamneni Sridhar

Exhibits Marked

For Petitioner:

Nil

For Respondents :

Nil

K. VANI,
*Additional Senior Civil Judge,
Tenali.*

Copy to :
The District Collector, Guntur.

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